

House Amendment 1386

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1 1 Amend House File 807 as follows:
1 2 #1. Page 4, by inserting before line 2 the
1 3 following:
1 4 <Sec. _____. NEW SECTION. 422.11X TEACHER EXPENSE
1 5 TAX CREDIT.
1 6 1. The taxes imposed under this division, less the
1 7 credits allowed under section 422.12, shall be reduced
1 8 by a teacher expense credit equal to the first two
1 9 hundred fifty dollars of the cost incurred to purchase
1 10 supplies by the taxpayer to assist the taxpayer in
1 11 teaching at an elementary or secondary school situated
1 12 in Iowa, which school is accredited under section
1 13 256.11. To qualify for the credit, the costs must be
1 14 nonreimbursable from any source. If the cost incurred
1 15 has been deducted in computing federal adjusted gross
1 16 income, the amount of such deduction shall be added in
1 17 determining net income under section 422.7. Any
1 18 credit in excess of the tax liability is
1 19 nonrefundable.
1 20 2. As used in this section, "supplies" includes
1 21 but is not limited to paper supplies, bulletin boards,
1 22 books, maps, charts, computer software but not
1 23 hardware, and other items directly used by the
1 24 taxpayer as a teacher. The cost incurred to purchase
1 25 supplies for which a tax credit may be received under
1 26 this section shall not be used by a school district to
1 27 supplement its costs of instructional materials.>
1 28 #2. Title page, line 2, by inserting after the
1 29 word <rates,> the following: <a teacher expense tax
1 30 credit,>.
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1 34 TYMESON of Madison
1 35 HF 807.502 83
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